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UNITED STATES BANKRUPTCY COURT  
 EASTERN DISTRICT OF CALIFORNIA  
 SACRAMENTO DIVISION

In Re	)	Case No. 19-23707-B-13C
	)	D.C. No. RJ-001
Michael Mark Panopio &	)	
Caroline Macaraeg Panopio,	)	Declaration of Debtor in
	)	Support of Motion to Modify
	)	Confirmed Chapter 13 Plan
	)	
	)	Date: May 19, 2020
	)	Time: 1:00 PM
	)	Place: Dept. "B", Ctrm 34
	)	501 I Street, 6 <sup>th</sup> Flr
	)	SACRAMENTO, CA

Debtor(s)

We are the Debtors herein and we state the following of our personal knowledge.

1. We have made efforts in this case and so Far we have paid the aggregate sum of \$13,500 to the trustee.

2. We fell behind largely because we had unexpected expenses and we had Christmas holiday expenses and we could not work the overtime that we wanted to work even during the holiday season.

3. The financial situation is stabilizing and now we are moving to modify the plan to conform to the 1st Modified Plan.

4. We sought bankruptcy relief on June 10<sup>th</sup>, 2019 under Chapter 13 because we fell behind on our obligations.

5. We can stay current on our monthly trustee payments to

1 comply with the proposed plan.

2 6. The 1st Modified Chapter 13 Plan complies with applicable  
3 law, including the provisions of Chapter 13 and other relevant  
4 provisions of the Bankruptcy Code. In particular, the proposed  
5 plan pays 0.0% to the unsecured creditors. The liquidation test  
6 would however allow a plan which pays nothing to the unsecured  
7 creditors. The best efforts test allows a plan which pays nothing  
8 to the unsecured creditors. The Means test allows a plan which  
9 pays nothing to unsecured creditors. We will be able to make the  
10 payments to the trustee under the proposed plan.

11 7. Any filing fees installments or charges required by the  
12 Court have already been paid.

13 8. We will comply with the plan and we have remitted  
14 the payments specified by the plan. We are paying all the  
15 disposable income to the trustee for the benefit of the  
16 creditors. Secondly, the proposed payments are all that we will  
17 be able to pay. Therefore the plan is our best effort.

18 9. Unsecured creditors will receive at least what they would  
19 receive in the event of a Chapter 7 liquidation. The proposed  
20 dividend is 0%. All of the assets are exempt. Schedules B and C  
21 filed at the inception of the case correctly portray the  
22 liquidation scenario. Schedule C filed exempts all unencumbered  
23 property, fully. Upon liquidation of the estate under a Chapter 7  
24 scenario, the Chapter 7 trustee would not find any unexempt  
25 property. The priority debts of approximately \$42,000 in income  
26 taxes provide an additional liquidation cushion.

27 10. All secured creditors provided for have either accepted  
28 the plan, or the plan proposes a surrender of the property  
securing their claims, or the plan provides to pay the creditors

1 pursuant to section 1325(a)(5)(B).

2 11. We will be able to make the payments under the plan and  
3 comply with the plan.

4 12. We have no domestic support obligations .

5 13. We have filed all applicable tax returns that have  
6 become due for the last 4 years.

7  
8 We declare under the penalty of perjury under the laws of  
9 the State of California that the forgoing statements in this  
10 Declaration of Debtor in Support of Motion to Modify Plan to  
11 Conform to the Modified Chapter 13 Plan are true and correct.

12  
13  
14 Dated: March 10, 2020

15  
16 /s/ Michael Mark Panopio

17 Debtor(s)   
18

19 Michael Mark Panopio b

20  
21 /s/ Caroline Panopio,

22 Debtor(s)   
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24 Caroline Panopio,  
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